Resale Housing Market

Sales and prices down ...

Sales of existing homes in Alberta slid 1.3% to 4,251 in May (seasonally adjusted). On the supply side, the number of new listings increased 3.4% to 8,905 in May. The sales-to-new listings ratio decreased from 0.5 to 0.48 in May, maintaining balanced market conditions. The average resale price of a house declined 2.3% to $351,839 from April to May and was down 2.4% year-over-year.

Nationally, the average resale price of a house edged down 0.2% to $368,343 in May. On a year-over-year basis, the average resale price was up 8.3%.

Insolvency Statistics

Bankruptcies decrease ...

Total bankruptcies in Alberta decreased 6.9% to 657 in April, following increases in the previous two months. Consumer bankruptcies decreased 5.9% to 640 in April while business bankruptcies decreased 34.6% to 17. On a year-over-year basis, total bankruptcies were down 15.9%. Nationally, the number of bankruptcies declined 8.3% to 7,405 in April due to falls in both consumer (7.7%) and business (20.3%) bankruptcies.

New Motor Vehicle Sales

Vehicle sales down ...

Alberta's new motor vehicle sales were down 2.5% to 17,693 in April (seasonally adjusted) following three months of increases. On a year-over-year basis, sales were up 8.3%. Nationally, new automobile sales declined 1.1% to 134,529 in April. On a year-over-year basis, Canadian new motor vehicle sales advanced 5.3% .

Canadian Dollar (US¢/C$)	
June 17, 2011	102.07
June 10, 2011	102.38
2011-12 YTD	103.47
WTI Oil US$/bbl	
June 17, 2011	$93.01
June 10, 2011	$99.29
2011-12 YTD	$103.88
Nymex Natural Gas US$/MMBtu*	
Near-month Contract	
June 17, 2011	$4.33
June 10, 2011	$4.76

*Estimate based on Nymex Futures Market Price

Manufacturing Shipments

The Alberta Exception ...

Canadian manufacturing shipments declined 1.3% to $46.7 billion (seasonally adjusted) in April. Decreases were recorded in all provinces except Alberta, which advanced 2.3% to $5.9 billion. This is Alberta's fifth consecutive monthly increase. The increase in Alberta was mainly due to increases in shipments of fabricated metal (16.6%) and machinery (16.7%). On a year-over-year basis, Canadian manufacturing shipments advanced 6.5% while Alberta recorded a 20.9% increase.

Wholesale Trade

Wholesale sales fall ...

The value of Alberta's wholesale trade decreased 3.8% in April to $5.4 billion (seasonally adjusted). Alberta's year-over-year wholesale trade was up 8.1% while the year-to-date figures increased 12.2%. Nationally, wholesale sales edged down 0.1% to $46.8 billion in April. Canadian wholesale trade advanced 5.1% year-over-year.

Canadian Capacity Utilization

Utilization increases ...

Canadian industrial capacity utilization continued its steady increase from the low of 70.1% of second quarter of 2009. In the first quarter of 2011, the capacity utilization rates in all industries were up, leading to an overall increase of 2.2 percentage points from fourth quarter 2010 to 79%. In comparison to first quarter of 2010, Canadian industrial capacity was up 4.3 percentage points.

Current Economic Indicators

Population	2009	2010	2011YTD*	Dec	Jan	Feb	Mar	Apr	May
Population [1] (000's) (level)	3,671	3,721	3,743	--	3,743	--	--	--	--
% change	2.2	1.4	1.4	--	1.4	--	--	--	--
Net Interprovincial Migraton [1] (level)	13,184	-2,183	3,665	--	2,510	--	--	--	--
Net International Migration [1] (level)	16,835	21,533	10,994	--	4,633	--	--	--	--
Net Non-permanent Residents [1] (level)	19,162	-77	-8,368	--	-6,725	--	--	--	--
Labour Market									
Employment (000's)	2,025	2,017	2,063	2,032	2,054	2,068	2,064	2,060	2,069
% change	-1.3	-0.4	3.0	0.5	2.2	3.4	3.4	2.9	2.8
Unemployment Rate (%)	6.6	6.5	5.7	5.5	5.9	5.7	5.7	5.9	5.4
Participation Rate (%)	74.3	72.9	73.2	72.2	73.2	73.4	73.2	73.2	72.9
Average Weekly Earnings ($)	950.13	993.13	1030.9	1012.32	1026.03	1030.49	1036.11	--	--
% change	2.9	4.5	6.2	5.4	7.0	5.9	5.8	--	--
Price Indices									
Consumer Price Index	-0.1	1.0	1.8	0.8	1.0	1.2	2.0	3.0	--
Excluding food and energy	1.4	0.8	0.6	0.4	0.7	0.3	1.1	0.4	--
Non-Res. Building Cons. Price Index [2]	-9.8	-0.1	--	--	--	--	--	--	--
Farm Product Price Index	-10.6	-3.9	18.9	14.3	17.9	20.2	18.5	--	--
Crops	-18.9	-14.5	14.9	8.2	13.2	14.8	16.7	--	--
Livestock	-2.8	5.7	22.0	19.6	21.7	24.8	19.6	--	--
Household Sector									
Housing Starts (SAAR, 000's)	20.0	27.1	21.6	21	19.1	22.4	20.8	21.4	24.3
% change	-31.6	33.5	-26.4	-23.9	-22.4	-21.7	-39.7	-27.2	-17.9
New Housing Price Index	-9.0	0.5	0.7	1.0	0.5	0.8	0.5	0.1	--
Edmonton	-11.2	-0.8	0.7	0.8	0.3	1.1	1.2	0.4	--
Calgary	-6.7	1.7	0.6	1.1	0.8	0.4	-0.1	-0.2	--
MLS Average Resale Prices ($ 000's)	340.5	350.9	353.9	348.3	352.8	355.9	348.8	360.1	351.8
% change	-3.1	3.1	0.2	-2.3	2.4	2.5	-1.9	0.6	-2.4
NEW: Edmonton	319.1	326.5	323.0	322.0	323.1	321.8	320.2	326.4	323.3
% change	-3.5	2.3	-2.5	-2.6	0.5	-1.2	-4.6	-4.2	-2.8
NEW: Calgary	384.3	397.4	401.4	396.5	401.7	403.8	393.4	404.4	403.7
% change	-4.2	3.4	1.3	-2.0	4.3	2.3	-0.8	2.2	-1.3
Retail Sales	-8.3	6.0	4.4	7.8	3.9	4.8	4.4	--	--
New Motor Vehicle Sales	-21.7	9.3	6.7	3.9	8.9	-0.2	10.3	8.3	--
NEW: Consumer Bankruptcies	9,986	8,150	2,534	519	578	636	680	640	--
% change	64.6	-18.4	-10.8	-18.1	-15.5	-0.2	-12.4	-14.0	--
Business Sector									
Rigs Drilling	128	207	320	269	372	418	366	123	84
% change	-45.6	61.3	41.0	18.5	29.6	23.3	66.6	98.4	50.0
Goods Exports (customs based)	-36.3	11.7	10.8	8.3	10.2	6.0	15.9	--	--
Energy	-40.1	16.2	11.7	3.1	11.9	5.3	18.0	--	--
Agriculture	-10.2	-14.4	2.8	15.6	6.9	6.3	-3.4	--	--
Total Farm Cash Receipts (quarterly)	-8.0	-3.9	9.3	7.1	--	--	16.7	--	--
Manufacturing Shipments	-23.7	11.0	16.1	18.3	15.8	14.4	18.2	20.9	--
NEW: Wholesale Trade	-15.9	10.8	12.2	20.3	16.4	11.4	13.0	8.1	--
Building Permits	-14.2	2.1	5.9	-23.7	-21.7	50.2	-13.3	--	--
Residential	-11.8	24.7	-21.6	-20.4	-24.0	-34.0	-5.2	--	--
Non-residential	-16.3	-19.0	56.1	-27.2	-16.8	224.7	-25.0	--	--
Business Bankruptcies	405	378	95	44	30	22	26	17	--
NEW: % change	-9.4	-6.7	-33.1	37.5	11.1	-26.7	-45.8	-54.1	--

Government of Alberta ■
Finance and Enterprise

Alberta ■

* YTD – year-to-date represents the change since the beginning of the year compared to the same period in the previous year.

1 Quarterly; annual numbers are presented on a census year basis (July 1 - June 30).

2 Quarterly, average of Calgary and Edmonton

Sources: All data is from Statistics Canada except Housing Starts (Canada Mortgage and Housing Corporation), MLS Average Resale Prices (Canadian Real Estate Association), Rigs Drilling (Canadian Association of Oilwell Drilling Contractors) and Bankruptcies (Office of the Superintendent of Bankruptcy Canada).

Current Economic Indicators by Province